

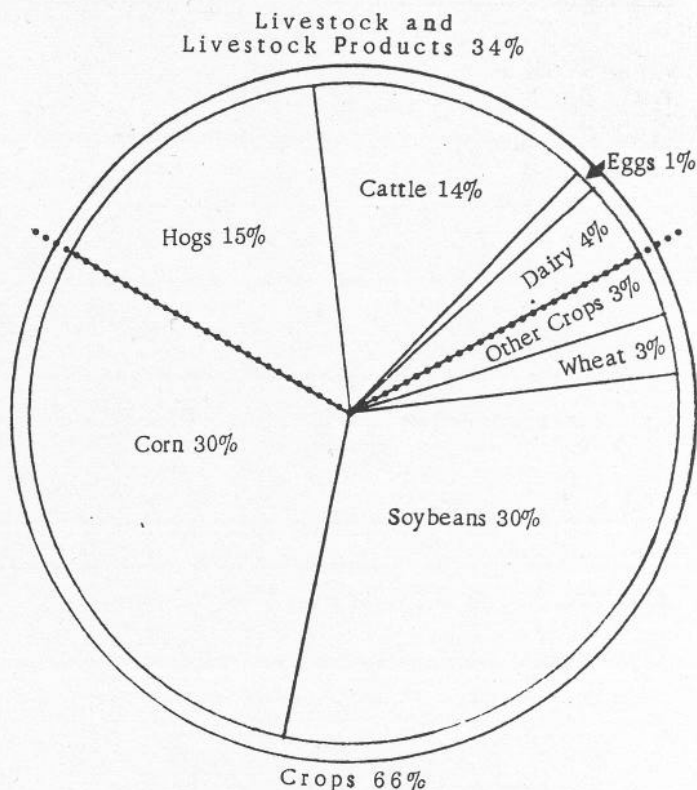
# FARM INCOME

ILLINOIS CASH FARM INCOME BY COMMODITIES 1979

## TOTAL CASH RECEIPTS INCREASE 6 PERCENT

Corn and soybeans provided the two largest sources of cash receipts to farmers in 1979. Corn sales accounted for 30% of the total cash receipts, up from 28% of the total in 1978. Soybeans also accounted for 30% of the total cash receipts in 1979, down from 35% in 1978.

Cash receipts by Illinois farmers for all commodities totaled 6.96 billion dollars, up 6% from 1978. Receipts from crops were up 4% from 1978, primarily due to a 16% increase in corn cash receipts. Livestock receipts increased 11% from last year, totaling 2.4 billion dollars. Increases were noted in all livestock categories except hogs, which showed a 4% decrease from 1978. Cash receipts for crops accounted for 66% of the total cash receipts in 1979, compared with 67% in the two previous years.



CASH RECEIPTS FROM CROPS AND LIVESTOCK, ILLINOIS, 1977-79

Commodity	Receipts			Percent of total		
	1977	1978	1979	1977	1978	1979
	- 1,000 dollars -			- Percent -		
<b>CROPS</b>						
Corn	1,817,017	1,810,225	2,102,867	32	28	30
Soybeans	1,696,582	2,290,908	2,080,453	30	35	30
Wheat	138,017	100,059	186,918	2	1	3
Other crops	197,505	205,600	221,346	3	3	3
Total crops	3,849,121	4,406,792	4,591,584	67	67	66
<b>LIVESTOCK AND LIVESTOCK PRODUCTS</b>						
Cattle and calves	610,338	696,939	934,362	11	11	14
Hogs	940,967	1,103,780	1,059,044	17	17	15
Dairy products	234,214	246,379	284,261	4	4	4
Eggs	63,846	61,044	63,530	1	1	1
Other livestock	23,536	23,991	27,197	--	--	--
Total livestock	1,872,901	2,132,133	2,368,394	33	33	34
<b>TOTAL RECEIPTS</b>						
Total	5,722,022	6,538,925	6,959,978	100	100	100

ILLINOIS' POSITION IN THE NATION'S AGRICULTURAL CASH RECEIPTS 1/

Commodity group	Year	U.S. total	Illinois total	Percent of U.S. total	Illinois' rank among States
		- 1,000 dollars -		Percent	
Crops	1979	62,819,720	4,591,584	7.3	2
Livestock	1979	68,638,965	2,368,394	3.5	10
Total	1979	131,458,685	6,959,978	5.3	4

1/ Preliminary.

ILLINOIS LEADING EXPORTING STATE

EXPORT SHARES FY79

Commodity	U. S. total	Illinois share	Percent of U. S. total	Illinois' rank among States
All commodities	31,983	2,897	9.1	1
Feed grains and products	7,026	1,241	17.7	1
Soybeans and products	7,515	1,237	16.5	1
Meats & products	844	47	5.5	5
Lard & tallow	705	20	2.8	11

TOTAL NET FARM INCOME UP 35% IN 1979

Total net farm income of Illinois farmers in 1979 increased 35% over last year and 36% over the 1977 level. The total net income per farm was \$17,202 compared to \$12,489 in 1978 and \$12,192 in 1977.

However, the 1979 realized net farm income (amount left after deducting farm production expenses from realized gross farm income) was down 34% from 1978, but 2% above the level in 1977. Even though farm production expenses were up over 1978, net farm income was still higher due to increases in all types of farm incomes, except for government payments.

REALIZED GROSS FARM INCOME: Illinois, 1975-79 1/

Calendar year	Cash receipts from farm marketings	Government payments	Non-money income	Other farm income	Realized gross farm income	
					Total all farms	Average per farm
----- Million dollars -----					Dollars	
1975	5,193.0	38.9	407.0	67.7	5,706.7	50,059
1976	6,133.7	9.7	492.5	74.5	6,710.4	59,384
1977	5,722.0	32.1	645.8	76.7	6,476.6	58,348
1978	6,538.9	102.8	732.8	83.7	7,458.2	68,424
1979	6,960.0	33.2	839.4	104.6	7,937.2	74,179

1/ Details may not add to totals because of rounding.

REALIZED NET FARM INCOME AND TOTAL NET FARM INCOME: Illinois, 1975-79 1/

Calendar year	Farm production expenses	Realized net farm income		Net change in farm inventories	Total net farm income	
		Total all farms 2/	Average per farm		Total all farms 2/	Average per farm
- Million dollars -		Dollars		- Million dollars -		Dollars
1975	4,865.7	840.9	7,376	1,302.8	2,143.7	18,804
1976	5,145.5	1,564.8	13,848	-546.2	1,018.7	9,015
1977	5,421.7	1,054.9	9,504	298.4	1,353.3	12,192
1978	5,825.0	1,633.2	14,983	-271.9	1,361.3	12,489
1979	6,863.3	1,073.9	10,036	766.7	1,840.6	17,202

1/ Details may not add to totals because of rounding. 2/ Of farm operators.

FARM REAL ESTATE VALUES: Index numbers and estimated value per acre of all farmland and buildings, Illinois, 1975-80

Year	Index numbers		Value	
	February 1 1967=100	November 1 1967=100	Per acre	Total <sup>1/</sup>
1975	<u>2/209</u>	233	<u>2/ 846</u>	<u>2/24, 449</u>
1976	260	328	1, 052	30, 403
1977	353	372	1, 431	41, 213
1978	390	417	1, 581	45, 375
1979	441	459	1, 786	51, 258
1980	476		1, 929	55, 169

<sup>1/</sup>Total values for 1975-79 have been revised to reflect the new definition of a farm. <sup>2/</sup> March 1.

FARM MORTGAGES AND TAXES: Mortgage debt, rate of interest on outstanding mortgages, and taxes levied on farm real estate, Illinois, 1975-79

Year	Farm mortgage debt January 1	Rate of interest on outstanding farm mortgages	Taxes levied on farm real estate		
			Amount per acre	Amount per \$100 full value	Illinois total
	<u>1, 000 dollars</u>	<u>Percent</u>	<u>- Dollars -</u>		<u>Million dollars</u>
1975	2, 190, 726	6.9	9.34	1.10	270.9
1976	2, 484, 923	7.3	10.15	.96	294.4
1977	2, 906, 439	7.3	10.96	.77	316.7
1978	3, 488, 968	7.6	11.49	.73	331.0
1979	4, 125, 275	<u>1/8.0</u>			

<sup>1/</sup> Preliminary.